



New Haven: 15 July 1973

Dear IVY Person,

This is the first informational summer IVY letter:

1. We continue to cut expense by not paying either officer to stay in New Haven over the summer. As we have a rep who does our selling we no longer have the traditional reason for keeping anyone in the office during June - AUG. Charlie and I have both been in N.H. of our own accord (and expense) to try to catch up with correspondence and calls. If you call you will get the same answering message, but it is possible that your call will go unanswered for a while. Please be patient in our getting back to you as we are saving about \$800 for you.--Economizing also continues in the line of no new letterhead, selling expenses, office supplies, telephone, answering service. We are simply not spending any money.

2. At the last meeting the Board requested that if Harold Segal did not reopen his NYC office or offer some alternative that would be attractive to the Corporation, I should engage the services of a new rep in NYC. We have been fortunate to hire NEAS as our new rep. They are the people who sell all college newspapers (all of them, a monopoly). They were interested in getting into college radionas some of their accounts asked them to do it. (They bill much in excess of \$ 1 million/year). They are starting a separate radio division which will be competing with print for the ad buck. They have a new office with two people workgin just on radio--and that means just on Ivy. The deal is the same as with Harold. They had originally approached him because they wanted to get into radio andknew we were the best and oldest group of stations. He agreed that they could do a better job than him. They have retained him as a consultant for a yeat until they fully have the swing of things. I think that they will do an excellent job for us. Futther we are lucky to get in on this at the bottom as in 2 or 3 years the college radio game will be theirs and we would have to come to them (i.e. 30% commissions if they wanted). As soon as I have information on how NEAS is doing I will write.

3. Floyd left Charlie with some book-keeping to do from last year, but I am sure that he will be on top of it soon

4. Enclose is a postcard for comments and/or questions. I will reply to them as soon as I get back to N.H. I will be writing again if there is any more general information of word about NEAS. Shortly before school begins I will get back to you with word ton the Fall contracts.

PCO

Hope you are having an enjoyable summer,

Jim

